



○ Vol. 58 | ○ Issue #8 | ○ August 2012

- ▶ GREETINGS - TOM DAVIS
- ▶ MINI EXHIBIT - DON & RON SWAIN / BRUCE GRIGGS
- ▶ NEWS & VIEWS - COLLIN CAGLE
- ▶ COIN QUIZ - PETE MADSEN
- ▶ SPOLIGHT - NONE

UNS Mint Master

Meeting - August 14th / 7:00 P.M.
Location - Columbus Community Center
2531 South 400 East
Salt Lake City, UT

The Presidents Message

Hello Everyone!

Those that attended our annual summer picnic seemed to have a good time. The weather was hot but the food was great. Many thanks go to Larry Kirmua for arranging for and bring the barbecue brisket and pulled pork sandwiches, they were the hit of the night. Dave Larson again out did himself with the sawdust hunt for coins that all the children participated in. Every child went home with a big smile and a cup of coins. David Vance, a visitor, was the big winner in the raffle taking home 3 BU Franklin half dollars. Want to thank all those who lent a helping hand in making this a special evening.

Part of the fun of coin collecting is learning about the coin or coins you are looking for. You usually start by looking up the going price and population reports, varieties to look for, histo-

BOOK AUCTION
The UNS will de-acquisition its library by direct sale and auction. There will be an auction as well as fixed price sale of books this month!

ry of the coin or series, etc. Wouldn't it be nice to have your own library about coins? Well you can for the club has to liquidate its library so it has been decided to auction it off at our next meeting. There will be 46 books in the auction plus a table of \$5 books, \$2 books and a table of magazines for 50 cents each. There are some great books in the collection like Breen's Encyclopedia of US & Colonial Coins, Utah Trade Token, books 1&2 by H. Campbell and The History of US Coins by Bowers. There will be minimums but no buyer's fees. All proceeds from the sell of the library will go to the club. This auction will be a great way to start or add to your existing library. For more information call me, Tom Davis at 801-487-8596. See you August 14th at the auction.

TOM DAVIS

August's Program / Auction

August meeting the 14th is the semi-annual club auction. You can bring up to 5 lots to auction off. Lots many contain multiple items. A percentage of the proceeds go to the club to help meet expenses.

Thought for the month: The only place where Success comes before Work is in the Dictionary. – Vidal Sassoon





FEATURE ARTICLE

Specimen Coinage & Class 1, 2, & 3 Proofs

If any of you follow the major auctions you may from time to time observe a U.S. coin which has been professionally graded as ‘Specimen,’ or seen a proof, most likely a branch mint proof, with the additional description of ‘Class 1’ or sometimes Class 2 or 3. What exactly are these grades and classifications? We all understand the Sheldon grading system of 1 to 70 used for circulation strike and proof coins graded as such so what constitutes a Specimen?

Shown at right are four extremely rare and special coins scheduled for auction by Stacks-Bowers to be held during the ANA convention in Philadelphia . A branch mint proof or other coin which is deemed to be something ‘special’ or out of the ordinary can receive one of these special grades from a major grading service. In general, NGC will classify one of these special coins as “Specimen” while PCGS or ANACS will more commonly utilize the “Proof” description. These proofs or so-called proofs according to PCGS are sub-divided into several classifications. Class 1 proofs such as the pictured 1893-CC Morgan Dollar are without a doubt struck as proofs and have documentation that they were indeed manufactured as a proof.

Within the Morgan dollar series there are only 4 dates which are classified as true Class 1 proofs, they are the 1879-O, 1883-O, 1893-CC and the 1921 Zerbe Proof. These were struck under special circumstances usually for some event. The 1893-CC was struck for the closing of the Carson City mint. Class 2 and 3 proofs are coins which appear to have had special handling and struck

usually more than with a single blow of the dies to give the coin a very special appearance, definitely superior to any general circulation coin, even those possible struck with the first use of new dies. But these class 2 and 3 proofs generally have a bit of controversy from experts as if they can indeed be called true proofs. NGC generally categorizes these coins as ‘Specimen’ which indicates the same special care was given to the striking of a particular coin. Mint records, especially branch mint proofs or special strikes are usually non-existent or very vague in regard to special striking's. Sometimes there is no clear reason why a particular striking was done with such extreme care as to create one of these gems. Bottom line, when you encounter a coin categorized as a “Specimen” or one labeled as a branch mint proof (no matter if it is a class 1, 2, or 3) you have something definitely different and very special in your hands. The pictured 1861-O half was most likely struck for Confederate dignitaries following the capture of the mint by the Confederacy and is a very beautiful and special coin. The 1922 Grant half dollar is also a cut above in appearance and strike from any other known Grant half dollar however the reason for its creation is not well documented or understood. Finally, the Specimen 1843 \$5 gold coin from Dahlonega is unique as far as special coinage from this southern mint is concerned and is definitely a very special coin created with extra special care which fortunately has survived thru the ages in its pristine condition.

Doug Nyholm

1861-O Half Dol.
AMACS PR-60



1893-CC Sil. Dol.
PCGS PR-65 (Class 1)



1922 Grant w/Star
NGC SP-65



1843-D \$5
NGC SP-65



“Coin Of The Month”

1936-S/29 Mercury Dime?

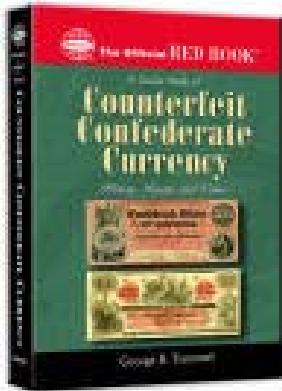


FS-10-1936S-110

This is quite an amazing coin! How many of you have heard of an over-dated Mercury dime other than the popular 1942/1? There was an article in a recent Coin Dealer Newsletter entitled ‘Winged Liberty Dimes—Collecting Strategies’ by Tony Savino. Mr. Savino completed a registry set of Mercury dimes and discussed how he pursued the various dates and conditions as well as many varieties which were also included in his set. One variety that stood out which was the 1936-S over 29. Wow, there are 7 years between these dated dies, how could this happen, especially in the 20th century. It is necessary to state that this coin does not come without controversy, and needless to say, it is not listed in the Red Book or any other price guide that I know of. It is however listed in the ‘Cherrypickers’ Guide’ as FS-110. The description therein describes that there appears to be a 2 under the 3 in the date as well as remains of a secondary 9 to the left of the primary 9. It also states that there are multiple die polish marks apparent and that no doubling is observed anywhere else on the coin. A final comment is that in 1936 we were in the middle of a depression and efforts to conserve resources and money could possibly have caused the re-hubbing of an old die. No values are listed and there are no auction records regarding this overdate, however a quick Google of this coin did result in several hits as well as EBAY notations. What do you think?

Doug Nyholm

Counterfeit Corner - Currency



Much has been written and documented on counterfeit coin recently, especially those emanating from China. We are also aware of un-scrupulous individuals who add or remove mint marks, cast or even die strike coins to simulate rarities in order to separate the novice or unsuspecting numismatist from his money. But what about currency? We are always aware that there is a small percentage of current paper money in circulation that is counterfeit but few of us have ever encountered or even seen a counterfeit bill. Then what about counterfeit collectable currency? Should you be worried about someone trying to sell you that \$5 Educational for several thousand dollars or what about that fake Utah Brown Back? Yes, there are counterfeit notes out there but during my experience there are very few collectable federal currency notes floating around and even fewer that can deceive the collector. I was once told by an old time coin dealer when I first started collecting that it is many times more difficult to fake currency than coins and this has been true. One important thing to remember with counterfeit currency is the serial number. All federal issues are serialized and if counterfeits exist most likely so do their serial numbers which have been recorded. Check the internet for counterfeit serial numbers and you will find an amazing number of hits. Moving beyond US federal currency there is thousands of obsolete or wild-cat banknotes as well as hundreds of different Confederate notes. These categories are more commonly encountered with counterfeit issues. Actually, even the counterfeits of these notes are collectable, some worth far less than the real McCoy but surprisingly some counterfeits are actually worth more than the real issue. When discussing Confederate currency there is actually a "Red Book" pictured above dealing with the collecting of Confederate counterfeits. Note that not all counterfeit Confederate notes are collectable, there are many reproductions or facsimile's which have been created as souvenirs. Many are marked with the word Facsimile, as shown by the arrow on the note pictured above. Some are not marked but again especially with serial numbered notes extensive data is available on the internet. Finally, when you encounter a note which appears to be printed on brittle parchment type paper (in an effort to make the note appear old) you can be assured that it is definitely a fake. No currency that I know of or have ever encountered was ever printed on parchment paper. If you follow these simple rules and give a note a bit more than a cursory view I believe that you can safely be confidant that you don't get duped by a fake piece of currency.

Doug Nyholm

UNS 2012 Schedule

August
Auction

September
Symbolism on
US coins by
Lee McKenzie

October

Roman Coins
by David
Larsen

November
Elections &
Bourse
December
Dinner

1. Which series of US coinage is considered by most to have the least number of errors?

- A. Capped Bust Halves
- B. Standing Liberty Quarters
- C. Roosevelt Dimes
- D. Franklin Half Dollars

2. What term below does not belong with the rest?

- A. CUD
- B. Clip
- C. Electrotype
- D. Flip-over

3. What are types of currency cancellation?

- A. Cut
- B. Punch
- C. Endorsement
- D. Shred

4. In what year was the first gold Chinese Panda struck?

- A. 1980
- B. 1981
- C. 1982
- D. 1983

5. Which U.S. mints struck coins for the Confederacy?

- A. Dahlonega
- B. Charlotte
- C. New Orleans
- D. Denver

*Answers to last month's questions. 1) 1902/1908 2) All of the above 3) The year the
Treasurer took office 4) 2 5) 1966*

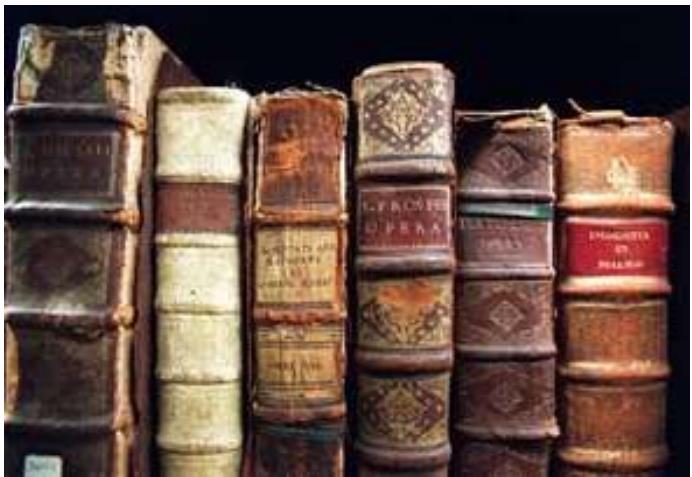
Can you identify this
coin?



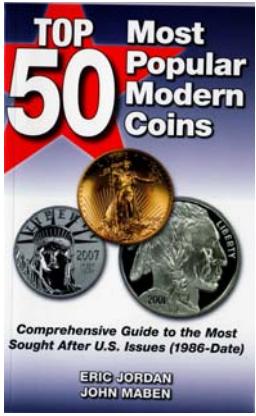
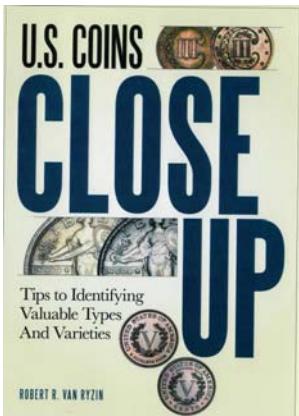
This is an
1814 half
struck in
platinum

WHAT IS PICTURED
BELOW AND
WHERE IS IT
FROM?





Book Review



Recently it seems that there has been a drought of new books published however I did acquire several new books during this past month. I would like to review two of these recently published books together this month. First, the book entitled "US Coins Close Up" written by Robert Van Ryzin is a small paperback size book with no color. The book is 255 pages in length and is comprised primarily with descriptions of each type of US coin. In each series a listing of the key or semi-key dates are discussed along with a brief description of each series. The remainder of the book consists of a glossary and an appendix which I thoroughly enjoyed. The appendix covers a multitude of coins which are unusual, scarce, or are in someway different. This book is aimed at the novice or casual collector but it also has something for the expert or advanced collector too. I would recommend this book.

The second book, "Top 50 Most Popular Modern Coins" is written by Eric Jordan and John Maben. It is also a paperback size book of 111 pages printed in full color. It is filled with pictures, descriptions which include basic information and value charts. Each coin is rated by popularity, scarcity, and affordability. Personally I could find no rhyme or reason as to the ranking of these 50 coins. Secondly, and I understand that collectors do collect bullion as coins, but all this book is, is basically a listing of lower mintage bullion coins. In my opinion, save your money and pass on this publication. D.Nyholm

UNS LIBRARY BOOK AUCTION TO BE HELD DURING THE UNS AUGUST MEETING

Mormon Currency by Nyholm
US Obsolete Bank Notes Vol. 1-4 by Hayby
You Can Profit from a Monetary Crisis - Browne
Canadian Colonial Tokens by Charlton
Discovering America by Rulall
Encyclopedia of US Liberty Seated Dimes by
Ahwash
America's Lost Treasure "Central America" by
Thompson
Breen's Encyclopedia of US & Colonial Coins by
Breen
Catalog of Lockett Coins Parts 2 & 3
Campbell's Tokens of Utah #100 -H.F Campbell
American History as seen through Currency by
Dauer & Dauer
Error Variety News Book 1 by Wexler & Wilharm
Utah Trade Tokens by R. Campbell
ANA 2001 Auction Catalog
Gold the Real Ruler of the World by Hobbs
The History of Mormon Currency by Nyholm
All the Money in the World by Mudd
Breen's Encyclopedia of US & Colonial Proof
Coins by Breen
Mormon & Utah Coin and Currency by Al Rust
US Sales Tax Tokens & Stamps/History & Catalog by Malehorn & Davenport
The Error Coin Encyclopedia by Margolis
The Morgan and Peace Dollar Textbook - Miller
Tokens of the Gay Nineties 1890-1900 by Rulan
Silver & Gold Comm Coins 1892-1989 - Swiatek
Silver & Gold Comm Coins 1892-1954—Swiatek
Silver & Gold Comm Coins 1892-1954 - Swiatek
Large Size Silver Coins of the World Davenport
Early Half Dollar Die Var. 1794-1836 by Overton
ANA Counterfeit Detection
Campbell's Tokens of Utah by H. Campbell
Adventures with Rare Coins by Bowers
ANA Centennial History by Bowers
A Complete Encyclopedia of Commemorative
Coins of the World by Bowers
Morgan & Pease Silver Dollars by Van Allen
Cachinginon Tokens by Weicks
Latin American Tokens 1700-1920 by Rulan
Confederate Paper Money by Criswell
Private Gold Coins & Patterns of the US - Kagin
Medals of the US Mint 1792-1892 by Julian
Encyclopedia Dictionary of Numismatics by Doty
US Large Size National Bank Notes by Huntoon
Standing Liberty Quarters by Clive
N.C.I Grading Guide by Halperin
The Cherrypickers Guide by Fivaz
Historic Gold Coins of the World by Hobson
The History of US coinage by Bowers

Prizes of the Month

TBA

Auction This Month

REFRESHMENTS
Bruce Griggs



Can you identify the above coin? Date/
Mint/
Denomination?

This is a 1876-CC
Twenty Cent Piece.
Note the doubling
of LIBERTY.

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1979-D MULTIPLE STRIKE DIE CAP

WOW !!! This coin to be auctioned by Stack's/Bowers in Philadelphia at their 'Rarities Night auction.



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YOUNG NUMISMATISTS

PROTECTING YOURSELF FROM ALTERED, COUNTERFEIT, AND FAKE COINS

Most scholars, historians, and numismatists agree that counterfeit and fake coins have probably been around since shortly after the first coinage was introduced for commercial use. Back then, and even today to a much lesser extent, the creation of counterfeits was done to improve one's purchasing power-amount of money to be spent. Today, however, the vast majority of altered, counterfeit, and fake coins have a much different focus; and that focus or target is the collector and/or numismatist. The quality of early fake coins, whether altered or counterfeit, and aimed at the collecting community; was limited by the technology available and detectable by the discerning collector or professional. The processes used were crude by today's standards and included processes such as casting, electrotyping, transfer dies, and spark-erosion. Each of these processes left tell tale signs which the trained eye could catch. The fakes produced in recent years, primarily in China, are a totally different story. Modern technology, processes, and equipment used have resulted in significantly improved quality, which can often fool even the trained eye. Nothing is more frustrating, than finding out that your 1909-S VDB, 1914-D, or 1955 Double-Die Lincoln cent is counterfeit. Or, how

about finding that your 1893-S (XF) or 1894-P (VF) Morgan dollars are high quality/grade counterfeits? So, what is the young or old numismatist/collector to do if they want to avoid the fakes? The answer is as simple as educating yourself about all of the important characteristics and unique attributes of the GENUINE coin you are considering buying. Reading about, researching, and remembering the key characteristics and attributes of a genuine coin is easier and more beneficial to you than trying to remember the characteristics of the counterfeits. Some of the key areas to be noted will include luster; the quality of the lettering, digits, and devices; die characteristics; the edge, that third side; date punches and mint marks; and weight and specific gravity. An excellent reference source and starting point for your research is the OFFICIAL GUIDE TO COIN GRADING AND COUNTERFEIT DETECTION by PCGS. Another reference source is provided monthly in the MINT MASTER in Doug Nyholm's Counterfeit Corner. As you educate yourself about a specific coin you are considering for purchase, don't be afraid to seek assistance from club members or local dealers. Nobody is or can be an expert or specialist in all coin types. And remember, even the specialists consult other specialists, do a lot of reading and research, and make visual comparisons with known genuine specimens. Bottom line, if a coin doesn't have all the documented characteristics of a genuine coin for its existing condition state, pass on it until you find one that does.

PHIL CLARK



Last month's coin pictured above is a 1914-D Lincoln cent offered on EBAY by David Lawrence Auctions for \$1050.00 or best offer with free S/H. It is PCGS certified XF40. Four offers have been tendered and declined.
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This month's coin pictured below is a 1909-S VDB Lincoln cent offered on EBAY. What grade would you assign this key coin in the series?

